Previous references.

1905-6
Gl. Financ

File No. 19

Serial Nos. 182

Later references.

GENERAL AND REVENUE SECRETARIAT.

Serial Nos.

Part B. for August

SUBJECT.

Interest on the loan to Sir Dalavoy, Devaraja Urs.

FILE No. 19 of 1905-06.

Interest on the Loan to Mr. Dalvai Devaraj Urs.

1 From the Comptroller, No. 97—S. A. 26, dated 6th July 1905.
Informs that out of the loan of Rs. 2,80,000 sanctioned to Mr. D. Devaraj Urs, a sum of Rs. 2,17,473-4-5 has been drawn up to 30th November 1904, that the interest due on this advance at 5 per cent from 13th August to 30th November 1904, calculated according to Article 118 of the Civil Account Code, comes to Rs. 2,166-3-8, but that if calculation is made in accordance with para 2 of G. Progs. No. 5749-51 -R. 869, dated 23rd September 1894, by treating fractions of a month as entire months then the interest comes to Rs. 2,719-15-5 or Rs. 553-11-9 more than that arrived by the former method of calculation, which the borrower will have to pay, and that the difference being large he thinks that it would be hard to apply the special rules laid down by Government in this case and therefore submits the point for orders as to whether Article 118 of Civil Account Code may not be generally applied in such cases.

2 To the Comptroller to the Government of Mysore, No. Fl. 1315 -Gl. Fin. 19-05-2, dated the 25th August 1905.
Directs that Article 118 of the Civil Account Code be applied as recommended by the Comptroller in reckoning interest on the amounts actually advanced.

Fl. 685-43, dated 1st Sept. 05 File No. 227 of 04, B. July 1904, S. Nos. 4 to 8.

G. R. S. 11] 1905. 6

GENERAL AND REVENUE SECRETARIAT.

Revenue

NOTES.

File No. 177/05

File Heading.

Loans to Municipalities

From The Comptroller to Govt.

No. 97/Sch 26 Dated 6.7.05 Received 10-7-05

Diary No. 132	Enclos.	Spare Copies.	Serial No. 1

Brief Abstract of Letter.

Reports that instl. of the loan of Rs 2,80,000/- sanctioned to Municipality, a sum of Rs 2,17,473-4-5 has been drawn up to 30-11-04 & proceeds to the reference of the rule of finance & the charge in the account.

NOTES AND ORDERS.

The Comptroller's memo to Secretary that instl. of the loan of Rs 2,80,000/- sanctioned to Municipality, a sum of Rs 2,17,473-4-5 has been drawn up to 30-11-04, that the

Notes—First sheet.

MGCPB—30,000—17-2-05.

Serial No.

interest due on the advance at 5% p.a. from 13th August 1904 to 30-11-04 calculated according to article 118 of the Civil Account Code Rs. 2166-3-8 but that if calculation is made in accordance with para 27 Govt. Res. No. 5749-51 of 869 of 23-9-1894 by treating 8 fraction of a month as a whole month the interest comes to Rs. 2719-15-5 i.e. more by Rs. 553 11 9 which the borrowers will have to pay and that the difference being large the claim to that it would be hard to apply the special rules laid down by Govt. in their Cases and therefore submits the point for orders whether the 118 of C. A. Code may not be generally applied in such Cases.

Submitted for orders.
24/7/05

Set a copy of this order
25-7-05

NOTE—Contn. sheet.

MGCPB—20,000—1-11-04.

Serial No.

R.

Resubmitted with the references (No: 5749-51 R569 of the 23.9.94)

K.S. 10/8/05.

The rules laid down in the Civil Account Code compiled for British India cannot apply to cases in which there is an express order of Government governing them. As however the ~~point~~ question at issue is one which does not affect the terms on, or the rate of interest at which, the loan is repayable, but merely regulates the method of calculating interest, the rule laid down in Art 118 of the Civil Account Code may be directed to be followed in mind. Decision of the original order.

Submitted draft for orders.

For a draft see p. of the Standing orders of our Govt. 12.8.1905

Submitted with a draft. 12/8/05.

K.S. 12/8/05.

MK 16/8/05

Draft submitted to the Diwan Saheb 16.8.1905

8135 16.8.05

Let the amended Code be given effect to from 1.9.05.

Note—Contn. sheet.

After the draft orders 19.8.1905 21.8.05

MGCPB—20,000—1-11-04.

8201 18.VIII.05

G.R.S. 12]
General and Revenue Secretariat.

File No. 19 of 1905-6.

Serial No.	
	Submitted with a re-draft as per orders of the Diwan onheb. KS. 21/8/05. Draft noted Bxy 21 22-8-05 Passed 23-8-1905 11 23-8-05
2	To the Comptroller to the Govt. of Mysore No H 1315 / G & Fin 19-05-2 dy the 25/8/05 Directs that the art 118 of the C. A. Code be applied as recommended by the Comptroller in reckoning interest on the amounts already advanced KS 26/8/05

Note—Contn. sheet

MGCPB—50,000-17-2-05

Sl No:(1)
Gl Fin 17-05

Special Audit Department.

OFFICE OF THE COMPTROLLER, MYSORE GOVT

No. 97
L.A. 26

Bangalore, 6th July 1905

From Rai. N.G. Basu Bahadur, M.A.,
Comptroller, Mysore Govt

To

B.K. Venkatavarada Iyengar, Esq.,
Secretary to the Goyernment of Mysore,
General and Revenue Departments.

Sir,

I have the honour to inform you that out of the loan of Rs. 2,80,000/- sanctioned by Government in Progs. No. Fl.638-43 dated 1st September 1903 to Mr.Dalvai-Devaraj Urs, a sum of Rs. 2,17,473-4-5 has been drawn up to 30th November 1904 as noted in the margin. The interest du on this advance at 5 per cent from 13th August to 30th November 1904, calculate according to article 118 of the Civil Account Code comes to Rs. 2,166-3-8.But if calculation is made in accordance wi para 2 of Government Proceedings No. 5749-51/R.869 dated 23rd September ~~1904~~ 1894 by treating fractions of a month as entire months then the interest comes to Rs. 2,719-15-5 i.e.,more by rupees 553-11-9 which the borrower will have to pay .

Date	Amount.
13-8-1904	37,626-8-0
22-8-1904	22,855-8-0
31-8-1904	32,162-8-0
1-9-1904	14,426-12-5.
2-9-1904	36,200-0-0
5-9-1904	6,284-0-0.
8-9-1904	6,196-0-0.
16-9-1904	5,500-0-0.
3-10-1904	4,024-0-0.
13-10-1904	10,950-0-0.
29-10-1904	65,200-0-0.
10-11-1904	6,048-0-0.
Total	2,17,473-4-5. ✓

2. The difference being so large, I think it will be hard t apply the special rules laid down by Government in this case, an I therefore submit the point for orders whether article 118 of

ii made 10/7/05 D. 132

Special Section SL(1)

DEPARTMENT.

190 Fin 19-05

From Rai Ng. Rasa Bahadur Avl.
The Comptroller, Mysore Govt.

To B.K. Venkatavarada Iyengar Esq.
The Secretary to the Govt. of Mysore,
General & Revenue Dept.

Dated 6/8
Despatched } July
Received

No.
No. 26

SUBJECT MATTER.

Informing him that out of the loan of Rs 280000/- sanctioned by Govt. vide Rev: Spl Dc 638-43 dt 1. Sep: 05 to Mr. Dalvai Dewan Rao a sum of Rs 217473-4-5 has been drawn up to 30 Nov: 05 as noted within & the interest calculated according to art: 118 of the Code comes to Rs 2166-3-8.

2/8

Civil Account Code may not be generally applied in such cases.

I have the honour to be,

Sir,

Your most obedient servant,

Comptroller.

T.G.S.

No.5749-51/R.869.

Office of the Dewan of Mysore.

Dated Bangalore, 23rd September 1894.

Official Memorandum.

Subject - Specimen form of statement prepared in the Comptroller's office showing the amount of loans granted to encumbered Inamdars with date of payment of Instalments, &c,.

The exact days on which the loans were given and on which repayment in each year is due should be given.

2. In every case future instalment should be made to fall on 30th June. This can be done by adjusting the principal and interest account up to 30th June of this year and starting with a new principal amount, from 1st July 1895. In cases of loans hereafter made the account should be similarly adjusted at the close of the year in which the loan is made. For purposes of interest calculations for adjustments under this para fractions of a month should be treated as entire months. No counter interest shall be claimable for instalments paid before the due dates.

3. The statement should be in fuller detail as shown in the appended form. The convenience of that form for purpose of annual recovery is evident. An extract from the register in such a form should be given to each debtor.

4. When an instalment is not paid on due date, it shall carry interest at 12 % per annum.until duly paid. When an instal-ment has been in arrear for six months, the entire balance of debit including the instalment in arrear (with interest on the whole) shall be forthwith recoverable in one lump. Both an instalment in arrear and the balance of debit shall be recoverable as a revenue demand.

5. The future mortgages should be in form which provides expressly for the above conditions.

6. The Comptroller is requested to prepare the revised

statement in communication with the Deputy Commissioner of Mysore, who should also submit the form of the mortgage Deed he would submit.

" By Order "

Sd/- L. Anantasami Rao.

For Chief Secretary.

" C O P Y "

Sd/- N. G. Basu.

Comptroller.

5

Name of Debtor	Loan		Repayment		Amount to be levied before Dates specified in Column in each year.						
	Date	Amount	Date in each year	Amount	1890-91	1891-92	1892-93	1893-94	1894-95	and so on to 1904-1905	Total
Total											

Initd. L. A.

G.R.S. 28]

Re draft.

File No. 19-05
Serial No. (2)

Diary No. of letter replied to 132

Proceedings of the Government of His Highness the Maharaja of Mysore.

GENERAL AND REVENUE SECRETARIAT.
(Gen: Sec)

, the 25 August 1905

Date of issue 26

Signed by W Satyanarayana Asst

READ.—

Para 2 of this office memo: No: 5749 d. the 23.9.94, laying down R869 that in the case of the loans granted for the relief of encumbered Inamdars the instalments of repayments should in each case be made to fall on the 30th June by suitably adjusting the principal & interest due upto the 30th June of the year in which the loan was actually made and that fractions of a month should be treated as entire months for

over

SUBJECT

MGCPB—9,000—11-9-04

the purpose of calculating interest on the amounts so adjusted.

(2) Letter No: 97/L.A.26 d. the 6.7.05, from the Comptroller, & that the application of the wrong rule for ~~interest~~ calculating the interest entails hardship on those who have obtained large loans & soliciting orders for applying generally the rule laid down in Art: 118 of the C. A. Code under which a loan bears interest from the day money is actually advanced.

order thereon :——. No H 1315 / Gl Fin 19.05-2 / 25-8-05

In modification of the ~~doctrine~~ instructions laid down in ~~green~~ the Hl: memorandum read above, regarding the loans granted & encumbered Grandars the Govt: are pleased to direct that ~~the rule laid down in~~ art: 118 of the C. A. Code be applied as recommended by the Comptr: in ~~the matter of~~ reckoning interest from the said dates on the amounts actually advanced.

Typed with 24/8

23.8.1905

21.8.05 Secretary. To the Comptroller. dis. 21/8/05.